IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 869 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 930 OF 2007

ORBIT CONSTRUCTIONS AND REALTORS PRIVATE LIMITED. ..First Transferor Company. Petitioner.

AND

COMPANY PETITION NO. 866 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 931 OF 2007

ORBIT BUILDCON AND REALTY PRIVATE LIMITED ..Second Transferor Company. Petitioner.

AND

COMPANY PETITION NO. 867 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 932 OF 2007

ORBIT HOUSING PRIVATE LIMITED ..Third Transferor Company. Petitioner.

AND

COMPANY PETITION NO. 868 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 933 OF 2007

ORBIT CORPORATION LIMITED ..Transferee Company. Petitioner.

In the matter of Scheme of Amalgamation of
ORBIT CONSTRUCTIONS AND REALTORS PRIVATE LIMITED,
ORBIT BUILDCON AND REALTY PRIVATE LIMITED and
ORBIT HOUSING PRIVATE LIMITED with
ORBIT CORPORATION LIMITED

Mr. Rajesh Shah i/b Rajesh Shah & Co. for the petitioners.

Mr. S. Ramakantha Dy. O.L., in CP No. 866 , 867 and 869 of 2007.

Mr.C.J.Joy with Ms.Heena Shah and A.M.Sethna i/b S.K.Mohapatra for R.D. in CP Nos. 866/07 to CP No.869/07

CORAM: A.M.KHANWILKAR, J.

DATE : 7th December, 2007

PC:

1. Heard learned counsel for the parties.

2. The sanction of the Court is sought under Section 391 to 394 of the Companies Act, 1956 to a Scheme of Amalgamation of Orbit Constructions and Realtors Private Limited (First Transferor Company) , Orbit Buildcon and Realty Private Limited (Second Transferor Company) and Orbit Housing Private Limited (Third Transferor Company) (Transferor Companies) with Orbit Corporation Limited, the Transferee Company.

3. Counsel appearing on behalf of the Petitioners have stated that they have complied with all requirements as per directions of these Hon'ble Court and they have filed necessary affidavits of compliance in the Court.

4. Upon perusal of the entire material placed on records, the scheme appears to be fair and reasonable and is not violative of any provisions of law and is also not contrary to any public policy. None of the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not prejudicial to the interest of share holders, creditors and the public.

5. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos.866 of 2007, 867 of 2007 and 869 of 2007 filed by the Transferor Companies are made absolute in terms of prayer clauses (a) to (j). Company Petition No. 868 of 2007 filed by the Transferee Company is made absolute in terms of prayer clause (a) to (i).

6. The Petitioner Companies to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the Order

7. The Petitioners in all the Company Petitions to pay cost of Rs.5,000/- each to the Regional Director in all the Petitions and to the Official Liquidator by the

Petitioners in the Petitions filed by the Transferor Companies. Costs to be paid within four weeks from today.

8. Filing and issuance of the drawn up order is dispensed with. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(A. M. Khanwilkar, J.)